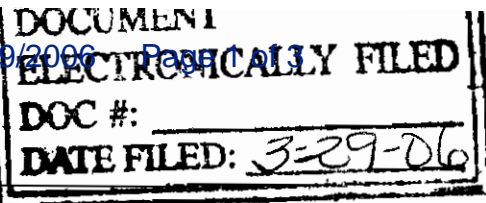


Pinsent Masons



FAX

TO Hon. Harold Baer, Jr.

FAX NO. (212) 805-7901

United States District Court for the Southern
District of New York, 500 Pearl Street, New York,
New York 10017

FROM Pinsent Masons

SUBJECT Panix Promotions Limited (Company No. 0285740) (in Liquidation) (the "Company") NO. OF PAGES (INCLUDING ANY ENCLOSURES) 3

United States District Court, Southern District of
New York- 06 CV 1509 & 01 CV 2709 (the
"Litigation")

This fax transmission is intended for the addressee only. It is private, confidential and may be covered by legal professional privilege or other legal or attorney/client privilege. If you have received this fax in error, please notify us immediately by telephone or fax and return it to us in the post.

URGENT: PLEASE DELIVER IMMEDIATELY ON RECEIPT

27 March 2006

Your ref

Our ref 20\20633908.1\JW\APD\101672.0
7034

Dear Sirs

We act for Louise Brittain, a licensed Insolvency Practitioner and a partner in the firm of Baker Tilly, the Liquidator of the Company who was appointed by authority of the Secretary of State for Trade and Industry of the United Kingdom on 10 March 2006, pursuant to an order of the High Court of Justice in London, England of 8 March 2006. A copy of the Appointment is attached to this fax.

The Company was placed into compulsory liquidation, an English insolvency procedure, by the High Court of Justice in London on 8 March 2006 following a winding-up order made on behalf of a creditor. The Liquidator has taken over the executive powers of the directors of the Company and the directors powers have ceased.

The Liquidators' role is to investigate the financial affairs of the Company, to assess the claims of its creditors, to collect the Company's assets and to distribute them to the Company's creditors in the manner and priority prescribed by law in England and Wales. The fiduciary obligations of the liquidator are owed primarily to the Company and its creditors.

We should be grateful if you would ensure that all further correspondence in relation to the Litigation, or any other ancillary matters concerning the Company, be sent to us at:

Pinsent Masons, 100 Barbirolli Square, Manchester, ENGLAND M2 3SS (Ref. JW/APD/101672.07034) Tel. 0044 161 250 0100/ Fax 0044 161 234 8235

100 Barbirolli Square Manchester M2 3SS United Kingdom

T +44 (0)161 234 8234 F +44 (0)161 234 8235 DX 14490 Manchester 2 www.pinsentmasons.com

LONDON BIRMINGHAM BRISTOL EDINBURGH GLASGOW LEEDS MANCHESTER BRUSSELS HONG KONG SHANGHAI
ALLIANCES IN DENMARK DUBAI ESTONIA FRANCE GERMANY INDIA POLAND SPAIN SWEDEN USA

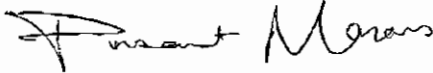
Regulated by The Law Society. A list of members' names is available for inspection at the above address.

The Liquidator would request an extension of time of 28 days from 29 March 2006 in which to familiarise herself with the Litigation 06 CV 1509 and to take legal advice on its merits in order that the matter can be progressed effectively and without unnecessary time and cost being incurred by the Court or any of the parties to the Litigation, 06 CV 1509.

We shall be in contact in due course.

Should you have any queries please contact Jamie White of this office on 0044 181 250 0115.

Yours faithfully



PINSENT MASONS

The PTA in this matter is now set for May 11. No need for any more of your assistance. I have handled your matter to counsel & now to the Chancery Court here & I address "Chancery" trust. He has assumed for the future. What you can or will do. Come on, is what I am most interested in. Please let me & your solicitors know.

ORDERED:

Harold Baer, Jr., U.S.D.J.

Date:

3/29/06

Endorsement:

The Pretrial Conference in this matter is now set for May 11, so you need no adjournment. Please rest assured I have forwarded your note to counsel and now to the Clerk of Court here and the address change will, I trust, be resolved for the future. What you can or will do come May 11 is what I am more interested in. Please let me and your adversary know.